



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

**FOR IMMEDIATE RELEASE**  
**April 23, 2010**

**Media Contact:**  
**Greg Hernandez (202) 898-6993**  
**Email: [mediarequests@fdic.gov](mailto:mediarequests@fdic.gov)**

## **Republic Bank Of Chicago, Oak Brook, Illinois, Assumes All Of The Deposits Of Citizens Bank&Trust Company Of Chicago, Chicago, Illinois**

Citizens Bank&Trust Company of Chicago, Chicago, Illinois, was closed today by the Illinois Department of Financial and Professional Regulation — Division of Banking, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Republic Bank of Chicago, Oak Brook, Illinois, to assume all of the deposits of Citizens Bank&Trust Company of Chicago.

The sole branch of Citizens Bank&Trust Company of Chicago will reopen on Saturday as a branch of Republic Bank of Chicago. Depositors of Citizens Bank&Trust Company of Chicago will automatically become depositors of Republic Bank of Chicago. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers should continue to use their existing branch until they receive notice from Republic Bank of Chicago that it has completed systems changes to allow other Republic Bank of Chicago branches to process their accounts as well.

This evening and over the weekend, depositors of Citizens Bank&Trust Company of Chicago can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of December 31, 2009, Citizens Bank&Trust Company of Chicago had approximately \$77.3 million in total assets and \$74.5 million in total deposits. Republic Bank of Chicago will pay the FDIC a premium of 0.00013 percent to assume all of the deposits of Citizens Bank&Trust Company of Chicago. The FDIC as receiver will retain most of the assets from Citizens Bank&Trust Company of Chicago for later disposition.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-86-2010

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-823-5017. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; and thereafter from 8:00 a.m. to 8:00 p.m., CDT.

Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/citizens-bank.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$20.9 million. Republic Bank of Chicago's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to all alternatives. Citizens Bank&Trust Company of Chicago is the 53rd FDIC-insured institution to fail in the nation this year, and the sixth in Illinois. The last FDIC-insured institution closed in the state was Broadway Bank, Chicago, earlier today.

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